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Media Release

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 **Source:** [Labour Force, Australia, March 2024](#)

The seasonally adjusted unemployment rate rose by 0.1 percentage point to 3.8 per cent in March, according to data released today by the Australian Bureau of Statistics (ABS).

Bjorn Jarvis, ABS head of labour statistics said: "With employment falling by around 7,000 people and the number of unemployed rising by 21,000 people, the unemployment rate rose to 3.8 per cent."

The small drop in employment in March followed a larger-than-usual flow of people into employment in February, following smaller-than-usual flows in December and January. However, in March, the flows into employment had returned to a more usual pattern.

As a result of the fall in employment and the pace of growth in the population, the seasonally adjusted employment-to-population ratio fell 0.2 percentage points to 64.0 per cent and the participation rate fell 0.1 percentage point to 66.6 per cent.

"The labour market remained relatively tight in March, with an employment-to-population ratio and participation rate still close to their record highs in November 2023. While they have both fallen by 0.4 percentage points since then, they continue to be much higher than their pre-pandemic levels," Mr Jarvis said.

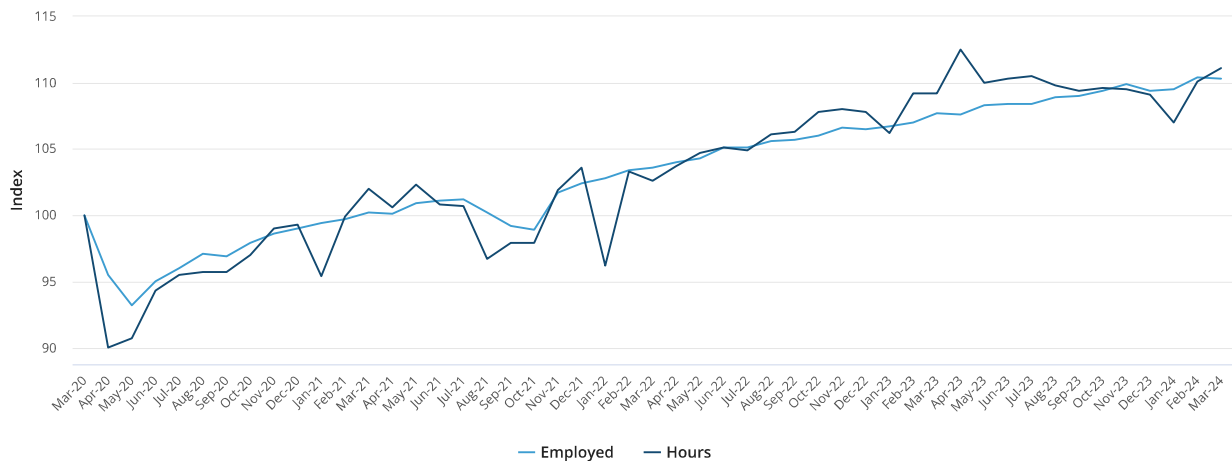
 Feedback

Employment and hours worked

Seasonally adjusted monthly hours worked rose by 0.9 per cent.

"The recovery in growth in hours worked over the last two months has seen the annual growth rate rise to 1.7 per cent. This was still weaker than the annual growth rate in employment of 2.4 per cent, but that partly reflects the very high level of hours worked a year ago," Mr Jarvis said.

Seasonally adjusted employment and hours worked, indexed to March 2020



Source: Labour Force, Australia, Tables 1 and 19

Underemployment and underutilisation

The seasonally adjusted underemployment rate fell 0.1 percentage point to 6.5 per cent in March 2024. While the underemployment rate has risen by 0.2 percentage points since March 2023, it remained 2.3 percentage points lower than March 2020.

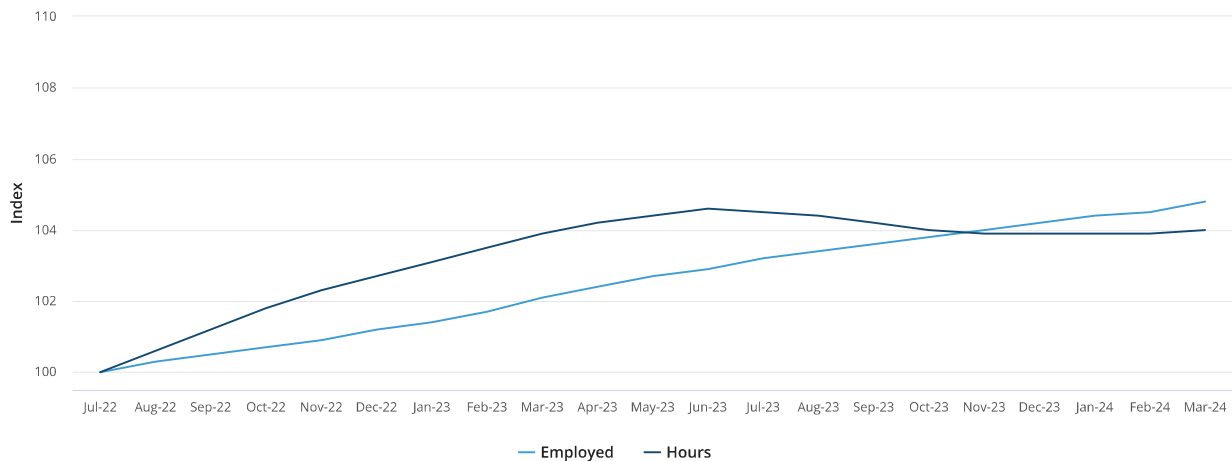
The underutilisation rate, which combines the unemployment and underemployment rates, remained at 10.3 per cent. While this was 0.5 percentage points higher than March 2023, it was still 3.6 percentage points lower than March 2020.

Underlying trend data

In March, the trend unemployment rate remained at 3.9 per cent for the fifth month in a row.

In trend terms, employment grew by 29,000 people (0.2 per cent) and hours worked remained stable in March. The latest trend data showed that hours worked had fallen during the second half of 2023 but had changed little since December 2023.

Trend employment and hours worked, indexed to July 2022



Source: Labour Force, Australia, Tables 1 and 19

The employment-to-population ratio fell by less than 0.1 percentage point to 64.0 per cent in March. This was still close to the historically high levels seen throughout 2023.

“The employment-to-population ratio has been above 64 per cent, in trend terms, for almost two years, since June 2022. This is almost 2 percentage points above its pre-pandemic level,” Mr Jarvis said.

The participation rate fell slightly to 66.6 per cent. In rounded terms, it has been either 66.6 per cent or 66.7 per cent for the past 12 months.

The underemployment rate remained at 6.6 per cent and the underutilisation rate fell marginally to 10.4 per cent.

“In trend terms, the growth rate in employment and hours worked was weaker than the strong growth during late 2022 and early 2023. However, the recent trend data still point to a tight labour market,” Mr Jarvis said.

More information, including regional labour market data, will be available in the upcoming March 2024 issue of Labour Force, Australia, Detailed, on Wednesday 24 April 2024.

The ABS will also begin releasing new, improved SA4 estimates on 2 May 2024.

The ABS would like to thank Australians for their continued support in responding to our surveys.

Media notes

- The March survey reference period is from 3 March 2024 to 16 March 2024.
- The April survey reference period is from 31 March 2024 to 13 April 2024.
- Access official, high-resolution images of Bjorn Jarvis and other ABS media spokespeople from our [image library \(/media-centre/abs-image-library\)](/media-centre/abs-image-library).

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